था। पंजीकृत 370 कम्पनियों में से 361 कम्पनियां गैर सरकारी क्षेत्र में और शेष 9 सरकारी क्षेत्र की हैं।

Regulation of Plantation Companies

1473. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Regulatory agencies of the Finance Ministry are still groping in the dark on how to tackle the issues relating to some Plantation Companies who collected huge funds from small investors assuring them very high returns;

(b) whether it is also a fact that most of these Companies have closed their business and decamped with public money; and

(c) if so, what steps are proposed to be taken to compel the erring companies to pay the money to the investors?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) By a Press Release issued on November 18, 1997, Collective Investment Schemes including Plantation Schemes have been brought under the regulatory jurisdiction of SEBI.

(b) and (c) SEBI has stated that it has come to their notice that some Plantation Companies are refusing to honour their commitment to investors on the plea that SEBI has imposed a ban on their activities. SEBI has since clarified to the public that no such ban has been imposed. However, SEBI has restricted floating of new schemes by the existing companies till such time the regulations are notified. Based on investors' complaints, SEBI has also initiated court proceedings against a few companies. The draft regulations for these schemes have been circulated to the public for their comments.

Auction Centre at Silchar Office of Custom Department

1474. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has plans to set up Auction Centre at Silchar Office of the Custom Department; and

(b) if so, when will it set up and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) No, Sir.

(b) Does not arise in view of (a) above.

Loan to Farmers of Tamil Nadu by Indian Overseas Bank

1475. SHRI N. THALAVAI SUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Nationalised banks, Indian Bank, Indian Overseas Bank, have failed to extend credit to farmers in different parts of Tamil Nadu; and

(b) if so, the details of the loans given to farmers and the percentage of such loans to the total credit by Indian Overseas Bank?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) No, Sir.

(b) The details of disbursements made by the Indian Overseas Bank for agriculture and its percentage to net bank credit during the last three years, as reported by RBI, are given below:

(Rs. in crores)

As on the last Friday of	Total advances to agriculture	Percentage of total agricultural credit to net bank credit
	(Amount outstanding)	
March 1996	933.76	19.86
March 1997	1098.44	21.06
March 1998	1181.62	19.12
September 1998	1209.87	18.19

Entry Age in Banking Service

1476. SHRIMATI MALTI SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have also enhanced the maximum entry age(s) in Banking Service including Reserve Bank of India for different categories of staff and officers in view of enhancement of retirement age from 58 to 60 years;

(b) if so, the details thereof for different categories of staff and officers separately; and

(c) if not, the reasons therefor and by when Government are likely to enhance the entry age(s) for the same?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) to (c) All the Banking Service Recruitment Boards/Central Recruitment Board and Public Sector Banks/Financial Institutions (including Reserve Bank of India) have been advised on 26th May, 1998 to raise the maximum age for recruitment of officers from 28 years to 30 years and that of clerical cadre from 26 years to 28 years, to be made effective in respect of recruitment processes for which advertisement will be issued after the issuance of Government's advice.

Cheque Bouncing Cases Pending in Courts

1477. SHRI E. BALANANDAN: Will the Minister of FINANCE be pleased to state:

(a) the number of cheque bouncing cases pending in various courts in the country;

(b) the total amounts involved in such cases;

(c) whether such cases affect economic/industrial activity in the country resulting in large scale unemployment when the country is facing tremendous recessions; and

(d) whether Government would consider to enforce stringent laws to stop the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING, REVENUE AND INSURANCE) (SHRI KADAMBUR M. R. JANARTHANAN): (a) and (b) Such information is not being collected by the Ministry of Finance or the Reserve Bank of India, Furthermore, the effort and time involved in collection and compitation of the desired information from all the courts in the country would be disproportionately high and not commensurate with the results sought to be achieved.

(c) There is no evidence to show any proximate causal relationship between bouncing of cheques and large scale unemployment. However if a large number of instances of bouncing of cheques takes place, it would have some disruptive effect on trade and commerce.

(d) Chapter XVII was inserted in 1988 in the Negotiable Instruments Act, 1981 to provide for penalties in case of dishonour of cheques for insufficiency of funds in the accounts.